GOODWILL EVALUATION OF NONPUBLIC METALLURGICAL ENTERPRISES BY ANALOGY METHOD

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Abstract:

An original approach of utilizing method by analogy in evaluating the business reputation of the enterprise (goodwill) is outlined in the article. The approach is based on the identified correlation between the market value (capitalization) of the business enterprise and the components of the value added produced by this enterprise. Calculations are presented that support the validity of the suggested approach. These calculations are based on the factual financial performance of the biggest Russian ferrous metallurgy companies, OJSC ChMK and JSC Evraz ZSMK. The article may be of interest to the students studying at the Master's and PhD level programs and also to the employees of the financial and economic de- partments of the ferrous metallurgy companies.

Keywords: business reputation, goodwill, business reputation assessment, analogy method, added value, components of added value, ferrous metallurgy enterprises.

The global financial and economic crisis, the most acute phase of which fell on the period from the end of 2008 to the end of 2009, and subsequent economic events (weak economic growth in both industrialized and developing countries, a new policy of reindustrialization of industrial developed countries, the regionalization of the world economy and the creation of regional economic groupings) were demonstrated by the example of the largest transnational companies and banks (General Motors, Coca-Cola, IBM, Leman Brothers, Bear Sterns, Merrill Lynch, Citi, etc.) that their valuation depends not only on the value of tangible assets, but also on the value of intangible assets. These assets are difficult to assess, but they have a significant impact on the perception of the company in the external environment, determining its market value in the long term.

The company's most important intangible asset is its business reputation, which is reflected on the company's balance sheet as goodwill1. Both Russian and foreign companies are now fully aware of this fact.

In modern economic theory, various methods of assessing the business reputation (goodwill) of a company are widespread. Developed abroad, these methods are now quite successfully applied in Russia and are reflected in Russian accounting standards and various guidelines for asset valuation.

However, an urgent problem today remains both the limited application of existing methods for the quantitative assessment of goodwill of companies whose shares are not quoted on stock exchanges and, accordingly, whose capitalization is not known or easily calculated, and the lack of comprehensive methods for assessing goodwill with further optimization. - the control of its

magnitude and control. In the authors' opinion, the solution of this problem would make it possible to have a more reliable toolkit for clarifying and further increasing the market value of these non-public companies, which predetermined the choice of the topic for this work.

Enterprises of the Russian ferrous metallurgy were selected as an object of research due to the full integration of this industry into the global economy and well-developed foreign trade relations.

Among the scientists who have studied the essence of intangible assets, one can single out Grant, Nahapiet, Goshal, Tiis, Ambler, Andrissen, Tissen, T.A. Garanina, I.V. Elokhova, L.A. Nazarova, Egorova E. B., Bochkarev I.I., Tretyaka D.V., Gryaznov A.G., Fedotova M.A., Smirnov V.A., Sokolova Ya.V., Posherstnik N.V., Rzhanitsin V.S., Esipovu V .E. and etc.

At the same time, despite the fact that historical chronicles confirm the active use of goodwill in purchase and sale transactions since the beginning of the 15th century, the first attempts to study its economic essence and purpose refer only to the 19th century - to the famous representative of the German accounting school and the founder of the double entry balance theory Sheru I.F. His research was continued by such scientists as Pixley, Schmalenbach, Larson, Copeland, Pratt, Kelly, Brown, Brand, Beyverstock, Desmond, King, McDermott, Van Horn, Miller, Damant,

The position of the author coincides with the position of a significant number of scientists who consider "de-"goodwill" and "goodwill" are similar concepts, since in its essence goodwill is a quantitative assessment of the very goodwill on the company's balance sheet and is displayed on the balance sheet in a number of cases.

Stern, Brailey, Collas, Myers, Johnson and others. It is also noteworthy that the conclusions of, for example, Schmalenbach, regarding the content of the concept of "goodwill" are also consonant with Proudhon's theory of the essence of the surplus product. The 2014 Nobel Laureate in Economics Jean Tirol, the author of the theory of collective reputations, also wrote about the importance of the company's business reputation.

In Russian economic science, this intangible asset also attracted increased attention throughout the 19th and 20th centuries. However, scientific research, distinguished by deep methodological study in the field of intangible assets, appeared in the Russian-language economic literature only at the end of the last century. Until now, only the studies of AA Stelmakhov, SE Andreev. and Bong NV, which are devoted to the issues of economics and management of intangible assets, in general, can be considered fundamental.

Turning to the study of goodwill, it should be noted the work of such domestic scientists as Blank I.A., Kovalev V.V., Ershova E.A., Lenskaya S.A., Abdulaeva N.A., Kolayko N.A., Valdaytsev S.A., Inozemtsev V.L., Antipina O.A., Azgaldov G.G., Karpova N.N., Makarov V.L., Marenkov F.N., Mokryshev V.V., Prosvirina I.I., Sokolov Ya.V., Pavlov N.V., Artemenkov I.L., Mikerin G.I., Aleshina I.V., Bakanov M.I. and etc.

In the past few years, a number of Russian studies have been published on the nature and problems of reliable assessment of business reputation, as well as the practical application of goodwill

assessment for making management decisions to increase the company's value. Among such studies, it is necessary to highlight the works of Gorin S.V., Averchev I.V., Eliseev V.M., Savelyev A.V., Ponurov S.V., Smetanin A.M., Rozhkov I.M., Mar- Kova S.V., Larionova I.A., Sycheva G.I., Fedotkina L.E., Fomicheva L.P., Lashkhia V.Yu.

At the same time, we have to admit that the development of new methods for a comprehensive quantitative assessment of business reputation (goodwill) remains in demand, especially for non-public companies in the ferrous metallurgy3.

One of such methods of quantitative assessment can be the method of analogies.

Analogy method- a method according to which knowledge obtained from the consideration of an object is transferred to a less studied object, similar in essential properties and qualities. This method is one of the sources of scientific hypotheses [1, p. 837-839]. Using this method, the authors propose an approach that makes it possible to predict the market value of a non-public business using an array of data on the financial results of this company.

It is proposed to choose on the market as close as possible, for example, according to such criteria as the total value of assets, commodity structure of revenues, etc., enterprises, one of which is already public, and the second (the value of which should be estimated) - No. For the first enterprise, it is possible to build a capitalization model based on the structural components of added value, described in detail in [2].

For a non-public enterprise, it can be assumed that, due to the "similarity" of the enterprise, such a model would be identical. That is, the structure of the components of value added in the same dynamics would reflect the potential for an increase in capitalization or goodwill.

Let us consider, as an example, the broadcast of the model of PJSC "ChMK" to JSC "EVRAZ ZSMK". Both enterprises have a pronounced "section profile" and are leaders in the Russian market for the production and sale of reinforcing steel.

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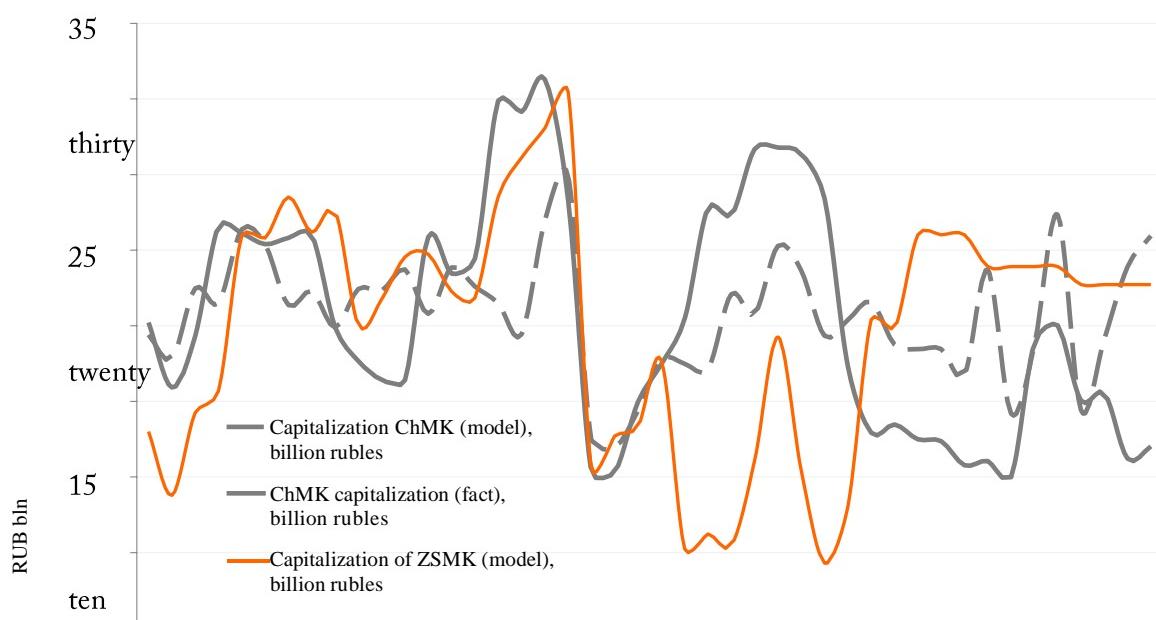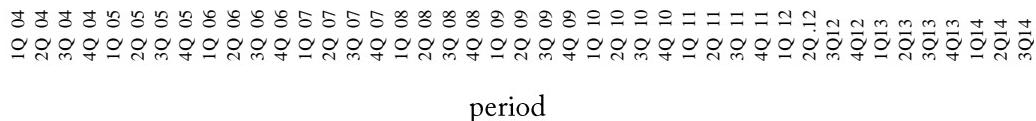
period

Rice. 1 Dynamics of estimated capitalization for JSC Evraz ZSMK, determined based on the forecast model for PJSC ChMK

Analyzing individual periods of time for the estimated capitalization of JSC Evraz ZSMK, it is possible to draw certain conclusions about the relevance of the data obtained (Figure 1). For example, considering the segment of relatively stable functioning of ferrous metallurgy in Russia (from 2004 to the first half of 2008), it can be noted that the estimated capital

The capitalization of JSC Evraz ZSMK is comparable to both the model and the actual capitalization of PJSC ChMK. At the same time, the aggregate value of the assets of Evraz ZSMK JSC for the same period is also comparable on average with the value of the assets of PJSC ChMK. From a mathematical point of view, this result is quite objective.
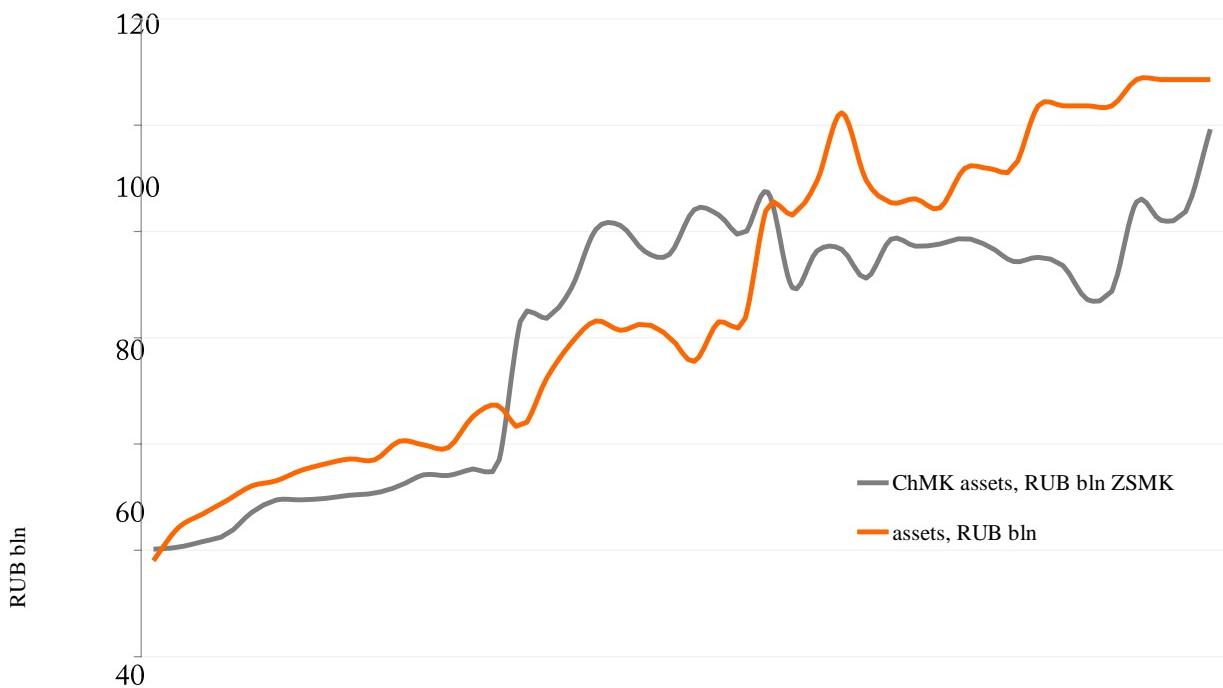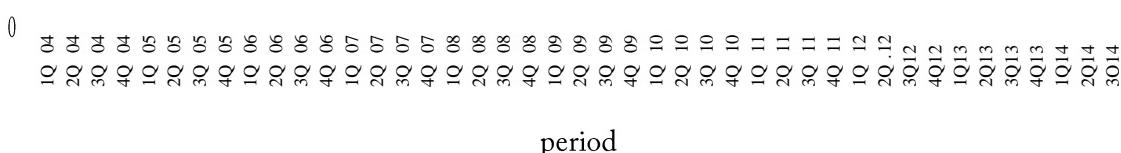
The period from the 2nd half of 2008 to the 1st half of 2011 was characterized by greater volatility and more significant fluctuations in the estimated capitalization of PJSC Evraz ZSMK, which is not surprising given how unstable the situation in the metallurgical sector was. Sales forecasting was difficult, and financial results had a negative impact on the value of companies.

At the same time, considering this period of time, one can note the high volatility of the calculated capitalization results: against the background of the market recovery and the growth of sales volumes and prices, the estimated capitalization was dynamically changing under the influence of surges in sales profit and was lower than the indicators of ChMK.

However, already in the 1st quarter of 2012 in Figure 1 one can note the return of capitalization curves to their usual state (against the background of stabilization of sales markets). This was due, first of all, to the restoration of the main sales markets and an increase in the level of utilization of production capacities of enterprises. At the same time, the ratio of the estimated capitalizations of ChMK PJSC and Evraz ZSMK JSC has practically returned to the usual ratio between the assets of the two plants.

Summing up, it is important to note that the proposed approach for calculating (forecasting) the capitalization / goodwill of non-public companies is a reasonable alternative to traditional valuation methods, since it allows obtaining quantitatively adequate results without excessive use of expert opinion. In the example proposed above, the calculation was carried out on the basis of capitalization models from the components of added value. To calculate the goodwill of a non-public company, in this case, it is sufficient to deduct the net asset value from the estimated capitalization. In addition, in practice, a situation is possible when the goodwill model from the components of value added shows the best statistical quality. In this case, in order to go to the capitalization indicator, it is necessary to add the value of net assets to the value of goodwill.

Undoubtedly, the use of the proposed method also requires certain assumptions (for example, about the similarity / similarity of enterprises), however, from the point of view of the operation of these companies in the same business environment, there are even existing differences, which, of course, exist between JSC EVRAZ ZSMK and ChMK PJSC will not materially distort the result. The key condition for using the analogy method, in our opinion, should be the product specialization of companies. In this concept, for example, it would be inappropriate for a long products company to use as an analogy a company whose main product is sheet metal or pipes.

As a result, the proposed approach to calculating the capitalization / goodwill of a non-public company using the analogy method, which consists of a technical (calculation) part and a stage of interpreting the results obtained, appears to be correct.

The principles of building a model for predicting capitalization and goodwill from the components of value added (profit from sales, total wages fund, depreciation), described in [3,4] and

used, among other things, above for non-public companies using the method of analogies , allow you to get a tool for forecasting both the value of a company and its goodwill, both for public and non-public companies.

In addition, the management of the value-added structure can be one of the additional tools to influence the capitalization and goodwill of the company, since in the eyes of investors and shareholders, the result of the company's activities is not only the actual profit received, but also the level of social responsibility, expressed, among other things, in the amount of paid wages, as well as the level of strategic readiness to maintain the long-term performance of the asset, which can be judged by the amount of depreciation and depreciation funds.

In conclusion, one should once again draw attention to the fact that, according to the authors, the use of the components of added value as variables, it allows one to obtain an effective model for forecasting goodwill (and, accordingly, capitalization) of a company, which directly affects its competitiveness. This is extremely important, especially in view of the accomplished accession of Russia to the WTO and the constantly fierce competition and trade protectionism both on the Russian national market and abroad.

This model is also effective not only in terms of forecasting goodwill for a particular company, but also in terms of assessing this indicator for non-public companies (using the applied analogy method).

According to the authors, the use of such models makes it possible to formulate effective management decisions based on changes in the structure of the added value of ferrous metallurgy enterprises, which have a positive effect on the capitalization and goodwill of the company and, as a consequence, on its competitiveness in the long term.

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ROLE OF TAX PLANNING FOR SMALL BUSINESSES

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Abstract
The article is devoted to tax planning for small businesses. The goal of tax planning. Considered indicators of the effectiveness of fiscal policy. The tax plan and forecasting economic activity of small businesses.

Keywords
Tax planning, small business entity, forecasting of economic activity.

Tax planning for small businesses seems to be an integral part of a successful business.

Due to the fact that taxes, being the economic basis for the maintenance of the state apparatus, the army, the non-production sphere, are the main instrument for the redistribution of income and financial resources, allow the state to concentrate in its hands the funds needed to solve the problems of social, economic, scientific -technical development of a country, region or industry, providing funds to those persons, enterprises, programs, sectors and spheres of the economy that are in need of resources, but are not able to provide it from their own sources, it follows that to demand destruction taxes would be to demand the destruction of society itself.

Small business plays an important role in the taxation system, since the development of small business contributes to the gradual creation of a wide layer of small owners, whose well-being and a decent standard of living are the basis of socio-economic reforms, a guarantor of political stability and democratic development of society. Small business development is necessary because it gives life

large scale enterprises. Today, the situation is difficult for enterprises in terms of taxation: often the income received is significantly less than the amount to be paid to the budget and extra-budgetary funds. To survive in this system, enterprises and entrepreneurs must be able to plan their activities in such a way as to leave at their disposal the maximum possible amount of earned money.

Tax planning in small businesses seems to be relevant, but still underdeveloped and should be carried out even at the lowest level of tax burden.

The entire tax planning system is aimed at one ultimate goal - increasing the profit of an economic entity. Therefore, to assess the rationality of tax planning, it is necessary to use a number of indicators in addition to tax, that is, characterizing the tax burden, tax costs, these are indicators of the efficiency of the use of labor resources of accounting and technical services involved in the process of tax planning [8, p. 197]. Only by analyzing all the indicators in aggregate will it be possible to characterize the tax planning system in terms of its rationality and efficiency.

Draftingthe tax plan should start with forecasting economic activities, for example, a wholesale company LLC

"Asbsolyut" (Perm).

The main method for forecasting performance indicators can be forecasting based on the alignment of time series using the least squares method (Table 1).

Table 1. Calculation of forecasted activities according to the equation of the straight line

Year	Revenue, thousand rubles (y)	t	t^2	$\boxtimes$ at t	$\boxtimes$ at t	$\boxtimes$ y-at t
Calculation of projected revenue						
2014	51645	-1	1	-51645	53417.7	+1 772.7
2015	65363	0	0	0	61817.7	-3545.3
2016	68445	1	1	68445	70217.7	+1 772.7
n = 3	Σy = 185453	0	Σr2 = 2	Σyt = 16800	185453	0
Calculation of the projected cost						
2014	48039	-1	1	-48039	49942	+1 903
2015	60953	0	0	0	57147	-3806
2016	62449	1	1	62449	64352	+1 903
n = 3	Σy = 171441	0	Σr2 = 2	Σyt = 14410	171441	0

$$a \frac{\sum at}{n} = \frac{185453}{3} = 61817.7; \quad a \frac{\sum yt}{\sum t^2} = \frac{16800}{2} = 8400.$$

The resulting equation of the straight line used for forecasting purposes ni ya:

$$y_t = 61817.7 + 8400t.$$

The expected most likely revenue forecast for 2017 will be:

*61817.7 + 8400 * 1 = 70218 thousand rubles.*

An example of calculating forecasted activities using the equation of a straight line is presented in table 1, from which it follows that the proceeds from sales in 2017 should amount to 70,218 thousand rubles, the cost price of 64,352 thousand rubles.

To reduce the tax risk, it is proposed at the enterprise to draw up a budget for tax payments.

The tax budget must be drawn up, firstly, to further calculate the company's financial indicators and determine the impact of the tax burden on them, secondly, to form a payment calendar and, thirdly, to optimize taxes.

When planning VAT, it should be remembered that, like other indirect taxes, this tax does not affect profit planning, since it is not "costly", i.e. does not increase the costs of the enterprise, but is reflected only in the formation of the cash flow budget and the forecast balance.

Table 2 shows the VAT budget in relation to the company "Asbsolyut" LLC.

Table 2. Value Added Tax Budget

Objects of taxation, operations, tax-exempt and tax-exempt	Taxable base and deductions, thousand rubles	Tax rate, %	Planned tax amount, thousand rubles
1. Tax payable			
Sale of goods, works, services	70218	eighteen	12639
Other implementation	-	-	-
Total taxable base	70218	-	12639
2. Tax deductible			
VAT amounts presented and paid for goods (works, services)	64352	eighteen	11583
VAT on the return of goods during the warranty period term	-	-	-

Objects of taxation, operations, tax-exempt and tax-exempt	Taxable base and deductions, thousand rubles	Tax rate, %	Planned tax amount, thousand rubles
VAT on the amount of advance payments well	–	–	–
Total deductions	64352		11583
The amount of VAT payable (line 1 - page 2)			1056

In order to carry out planning, it is necessary to clearly separate the types of services provided by the enterprise, which are subject to various taxation regimes for VAT, as well as transactions that are exempt from taxation and VAT accepted for refund.

The planning of the transport tax will require such documents as the capacity of the vehicles used and the technical data sheets of the vehicles.

Based on the Law of the Perm Territory of December 25, 2015 No. 589-PK "On the transport tax on the territory of the Perm Territory and on amending the law of the Perm Region" On Taxation in the Perm Territory "[4], we will calculate the transport tax (table 3).

Table 3. Calculation of transport tax

Name of vehicles	Qty	Engine power calf, h.p.	Total power, h.p.	Tariff rate, rub / h.p.	Tax amount, rub.
A car	3	157	471	50	23550

Next, we will carry out the taxpersonal income tax planning main purposes one are the development of a clear personnel policy of the enterprise and planning of taxation and risks. Also planning objectives are tax optimization and forecasting.

In general, planning goes through the following stages:
1. planning the number of employees;
2. planning the number of employees whose income is taxed at a rate of 13% per annum;
3. planning the number of employees whose income is taxed at a rate of 35%;
4. planning the amount of taxes (table 4).

Table 4. Planning personal income tax

Number, people	Number, people 13% Personal income tax	Number, people 35% Personal income tax	Fund wages, thousand rubles.	The amount of taxes on rate 13%	The amount of taxes on rate 35%	Total planned amount, thousand rubles
16	16	-	17851	2321	-	2321

To plan income tax, let's draw up table 5.

Table 5. Corporate income tax budget

Index	Sum
Sales proceeds, thousand rubles	70218
Direct expenses, thousand rubles	(64352)
Indirect expenses, thousand rubles	(3967)
Other expenses, thousand rubles	(3194)
Other income, thousand rubles	3458
Taxable base, thousand rubles	5163
Tax rate,%	twenty
Tax amount, thousand rubles	1033

For the created system of tax planning, it is important to assess the rational interaction of its elements by assessing the effectiveness of this system.

The entire tax planning system is aimed at one ultimate goal - increasing the profit of an economic entity. Therefore, to assess the rationality of tax planning for transport tax, it is necessary to use a number of indicators. These indicators, in addition to tax, that is, characterizing the tax burden, tax costs, include indicators of the efficiency of the use of labor resources of accounting, legal, technical services involved in the process of tax planning of transport tax.

Only by analyzing all the indicators in aggregate will it be possible to characterize the tax planning system of the transport tax in terms of its rationality and efficiency.

Let's calculate the indicators characterizing the effectiveness of the selected tax policy (table 6).

Table 6. Indicators characterizing the efficiency of tax policy

Index	2016 G.	2017 Nov. (forecast)	Absolute deviation, (+, -)
1. Profit before tax, thousand rubles.	854	5163	+4309
2. Sales volume, thousand rubles.	6844 5	70218	+1 773
3. The total amount of taxes, thousand rubles.	9674	4433	-5241
Tax efficiency ratio payments (page 1: page 3), RUB / RUB	0.09	1.16	+1.07
Tax intensity (page 3: page 2), RUB / RUB	11.33	0.06	-11.27

The data in Table 6 allow us to conclude that in the forecast period, profit before tax should increase by 4309 thousand rubles, since sales proceeds will increase by 1,773 thousand rubles. Consequently, the selected tax policy is quite effective. The tax efficiency ratio is increasing and will be, according to forecasts, 1.16 in 2017, which indicates a decrease in the tax burden. The tax intensity, which characterizes the total amount of tax payments per unit of sales, is predicted to decrease.

Table 7. Indicators of the rational use of labor resources in tax planning

Index	2016 G.	2017 Nov. (forecast)	Deviation absolute, (+, -)
1. The number of employees in the accounting department, people	2	4	+2
2. The number of employees of the tax and legal department, people	-	1	+1
3. The total average number of employees kov, people	16	19	+3
The share of employees of tax and legal faces (p. 2: p. 3)	-	0.05	+0.05
Labor input ratio for tax planning (p. 2: p. 1)	-	0.25	+0.25

After the implementation of the proposed tax planning system, the labor input ratio for tax

planning will increase by 0.25, which will significantly increase the efficiency of tax planning.

Thus, tax planning in the analyzed entity will help streamline and rationalize calculations with the tax budget, reduce the likelihood of tax offenses to a minimum, which will ultimately contribute to financial well-being.

Based on this planning, a comparative analysis of tax payments with the past 2016 and the project for 2017 is carried out (Table 8).

Table 8. Comparison of tax payments for the past 2016 and in the draft for 2017, thousand rubles

Nametax	2016 Nov.		Project 2017		Growth rate in absolute terms +/-	Growth rate, %	From-me-structure +/-
	sum	share of the weight, %	sum	share of the weight, %			
Income tax	2165	22.4	1033	23.3	-1132	47.7	+0.9
Transport tax	65	0.7	23	0.5	-42	35.4	-0.2
Added tax new value	5243	54.2	1056	23.8	-4187	20.1	-30.4
Income tax from individuals	2201	22.7	2321	52.4	+120	105,4	+29,7
Total	9674	100,0	4433	100.0	-5241	45.8	-

Based on Table 8, VAT (23.8%) and personal income tax (52.4%) account for the largest share in the total amount of tax payments.

Let us present the calculation of the tax burden according to the methodology of the Tax Policy Department of the Ministry of Finance of the Russian Federation.

Table 9. Calculation of the tax burden according to the methodology of the Tax Policy Department of the Ministry of Finance of the Russian Federation, thousand rubles.

Indicator name	2016 Nov.	Project 2017	Changes +/-

Revenue from product sales	68445	70218	+1 773
Other income	6458	6458	–
The denominator in determining the tax load	74903	76676	+8231
The total amount of tax payments	9674	4433	-5241
The tax burden, %	12.9	5.8	-7.1

Thus, using the proposed methods for optimizing taxation, the organization will be able to reduce the tax burden by 7.1%. At the same time, the absolute change in the tax burden will amount to 5241 thousand rubles. It should also be noted that for calculating the tax burden, only those data were used that can be estimated, therefore, the final assessment of the tax burden can only be at the end of 2017. Consequently, tax planning in enterprises should be at any level of tax burden and is necessary for entities

small business.

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ECONOMIC THEORY

ABOUT THE NEW QUALITY OF ENTREPRENEURSHIP IN KAZAKHSTAN.

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Abstract

The article considers general socioeconomic and political prerequisites for the establishment of private entrepreneurship in the CIS countries and in the Re- public of Kazakhstan.

The true reason for abandoning the planned economy in favor of a market economy has been mentioned. The paper reveals the essence of market transfor- mations in the transit economy of Kazakhstan, as a universal, comprehensive de- monopolization of all areas and fields of public life, revival, protection and com- petition development. It proposes to make amendments to the Constitution of the Republic of Kazakhstan regarding the forms of ownership of the means of production in order to create the appropriate institutional conditions for operation of all forms and types of entrepreneurship.

Particular attention is paid to the issues of coherent interaction and logical dependance of small and medium-sized businesses with large ones. In the con- cluding part of the article, the author mentions the new quality of small and medium businesses and stipulates that in the context of industrial-innovative devel- opment of Kazakhstan's economy, this could be achieved only by cooperation, integration, and clustering of small and medium-sized enterprises with large ones and with each other.

Key words

Demonopolization, competition, transit economy, transition period, private initiative, entrepreneurship, small, medium and large enterprises, industrial-inno- vative development of the economy, integration, cooperation, clustering.

The real reason for the refusal of the USSR at the end of the 80s of the last century from a socialist, centrally planned economy was "stagnation", as a result of the extinction of material and moral incentives for economic growth, an increase in social productivity, when the universal and

absolute the monopoly of the CPSU in all spheres of social life fettered personal and collective initiative, paralyzed the operation of economic laws and, first of all, the law of distribution according to work. Therefore, the essence of institutional transformations in the transit, post-Soviet period consisted in the demonopolization of all aspects of social development already in the CIS countries, which, first of all, provided for the establishment of a democratic political regime as the main condition for the development of competition in all spheres of public life. Competition and democracy presuppose each other. Pluralism of opinions and views, freedom of thought, publicity, multi-party system, the rule of law, equality of all before legal laws opens up room for the development of competition in the political, ideological, cultural, educational and information spheres of life, and most importantly, and first of all in economics.

Political transformations mark the creation of the institutional foundations for the transition from an administrative-command to a market economy. The most important condition for demonopolization is the transition of enterprises from centrally planned to market motivation of behavior, the development of private initiative and entrepreneurship. The abolition of the subordination of enterprises to central planning bodies, the liberalization of prices and so on, but mainly, demonopolization, as the dismantling of the planned economy, should transform the socio-economic basis of the functioning of the economic system of property relations.

The economic role of privatization consisted in the fact that in the process an effective competitive owner is formed, that is, an individual or legal entity that has full ownership of the factors of production, is interested in its development and is able to make the necessary investments for this. An effective competitive owner becomes a participant in market competition independent of the state.

Demonopolizationthe economy should have contributed to the formation of a competitive structure of social production in the market, there should be a sufficient number of producers of different types of goods, ensuring full competition in the course of their production and sale.

Demonopolization also presupposes the institutional processes of the emergence and development of socio-economic and financial market entities, banks, investment companies, holdings, financial and industrial groups, insurance companies and the creation of a full-fledged market infrastructure. Outside the free information space of the developed sphere of advertising, certification systems or instruments of protection against possible encroachments, unfair competitors, it is impossible to count on the development of competitive relations.

The next institutional factor necessary for the formation of competitive relations is the legislative legal protection of competition by the state and the conduct of antimonopoly policy. It is advisable to base the state policy on the development of competition and restriction of monopolistic activity on the principles of demonopolization, rationality and increasing the efficiency of the activities of economic entities.

Meanwhile, today one of the obstacles to the development of private entrepreneurship in

Kazakhstan is the high proportion of state and quasi-state enterprises. However, speaking about this "share", it should be emphasized that the decrease in the share of state participation in entrepreneurial activity should not be widespread, but strictly differentiated and targeted. The fact is that in the post-reform period we have developed a vicious negative tendency for the state to leave ("escape") from the so-called of the "strategic objects" [3, p. 37] which is fraught with: firstly, a decrease in the share of incomes of citizens as owners of these strategic objects (for example, the subsoil and the land itself) from the functioning of these objects, second, the loss of the country's economic security.

State enterprises and legal entities with the participation of the state, which have not received a positive opinion on their further activities, must be privatized or transformed into state institutions. On the whole, while agreeing with the possibility of transforming these objects into state institutions, one should nevertheless be very careful and extremely attentive to the idea of their privatization. The fact is that there are and will be facts (all the more referring to the relevant articles of the said law) of artificial bankruptcy of state enterprises and state property objects and their "successful" privatization in favor of certain persons close to the Power. Therefore, a special mechanism is needed for the "inclusion" of state-owned enterprises in the system of competitive relations,

This problem is further actualized by the fact that the Law on Competition contains cases when the state can participate in entrepreneurial activities in order to solve social and economic problems determined by the needs of society and the state. In other words, we are talking about state entrepreneurship, the role and significance of which by our state is far from being realized due to the lack of demand on the part of the Government of the Republic of Kazakhstan for theoretical scientific research of a number of research scientists in Kazakhstan on the theory and typology of entrepreneurship. In our opinion, entrepreneurship consists of five types according to the "property-enterprise-entrepreneurship" formula, namely: "state property - state enterprise - state enterprise",

Hence, we propose to create the appropriate institutional and legal conditions for the functioning of all the above types of entrepreneurial activity. For this, it is necessary to make changes and additions to legislative acts, starting with the Constitution of the Republic of Kazakhstan, the Civil Code and other laws, a corresponding provision on five types of entrepreneurial activity, which, in their unity, form the National Entrepreneurship System, streamlining and strengthening the real competitive environment for all types and types of entrepreneurial activity. The world experience of transit countries shows that the creation of small and medium-sized businesses as a result of market transformations occurs due to the "overflow" of means of production from the public sector to the private sector as a result of privatization and denationalization. This process actively continues until it reaches a certain threshold, which ends when the share of the number of workers in small and medium-sized enterprises is 40% of the working population [3, p. 4]. In our country, this threshold will soon be reached. When this threshold is reached, the quantitative growth of small and medium-sized businesses is completed and its further development is possible only in a new capacity.

To understand the new quality of entrepreneurship development, it is necessary to abandon the

following stereotypes on the nature of small business that are rooted in the public consciousness:

Consideration of a small business entity of an enterprise as a reduced copy of a large enterprise. There are a lot of essentially deep differences between them: in achieving goals, in the structure of the management system, in the composition and structure of performers (employees), in the nature of financing, agility and the period of formation, in the nature of planning and taking preventive measures , at the cost of manufactured products, by economic efficiency, profitability, etc.

A stake on a small enterprise as an atomic, autonomous unit, as a separate economic entity. Meanwhile, this approach is a conservative retrograde, for it pulls the economy back in past centuries. small farms of manual routine labor, with medieval technology.

Adoption of a small business, a self-sufficient profitable business entity that provides economic efficiency

efficiency, whereas, due to the lack of synergistic effect and low return on the scale of production, a small enterprise is tens, and sometimes hundreds of times less cost-effective than a large enterprise that receives a synergistic effect from the possibility of mass production of products.

Only by rejecting the above stereotypes, we can come to an understanding of the impossibility of ensuring a balanced and economically effective growth of the national economy with a "parallel", isolated, practically non-interacting and not predetermining each other in the development of large, medium and small businesses in an innovative environment. competition. Only organic interaction and optimal interconnection between large and small business can cocreate a synergistic, economic and social effect and harmonious development of the national economic complex. All of the above is confirmed by world experience.

For example: 122 direct suppliers and 36 thousand indirect contracting small and medium enterprises interact and complement each other on the cluster of the Toyota automobile industry in Japan [4, p.197]

In developed countries, the economy is based on large economic structures, which by numerous cooperative, integration, cluster and other ties are organically intertwined with small and medium-sized enterprises. The former give the economy stability and controllability, the possibility of large-scale implementation of scientific and technical ideas and innovations, the latter, providing a competitive environment, individualization, give production flexibility, flexibility, quick adaptation to risks.

Summing up, we can say that the "second wind" or a new quality of SMEs in the conditions of industrial and innovative development of the country's economy will only get through cooperation, integration, clustering with big business, around it and among themselves. Only as an integral part, as a structural element or a link in a cluster, technological chain created by a large enterprise - this is the place of SMEs in the future development of the country's economy in the context of innovative competition.

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